



## **BEARFACTS 1988 – 1998**

### **Fort Smith (BEA-EA) [57059]**

Fort Smith is one of 179 BEA Economic Areas in the nation. Its 1998 population of 310,645 ranked 142nd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 1998 Fort Smith had a per capita personal income (PCPI) of \$19,278. This PCPI ranked 168th in the United States and was 72 percent of the national average, \$26,883. The 1998 PCPI reflected an increase of 4.7 percent from 1997. The 1997-1998 national change was 6.1 percent. In 1988 the PCPI of Fort Smith was \$12,361 and ranked 159th in the United States. The 1988-1998 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the nation was 4.5 percent.

#### **TOTAL PERSONAL INCOME**

In 1998 Fort Smith had a total personal income (TPI) of \$5,988,766\*. This TPI ranked 144th in the United States. In 1988 the TPI of Fort Smith was \$3,388,308\* and ranked 148th in the United States. The 1998 TPI reflected an increase of 5.7 percent from 1997. The 1997-1998 national change was 7.4 percent. The 1988-1998 average annual growth rate of TPI was 5.9 percent. The average annual growth rate for the nation was 5.8 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Fort Smith. In 1998 net earnings accounted for 64.4 percent of TPI (compared with 66.0 in 1988); dividends, interest, and rent were 16.7 percent (compared with 17.3 in 1988); and personal current transfer receipts were 18.9 percent (compared with 16.7 in 1988). From 1997 to 1998 net earnings increased 5.7 percent; dividends, interest, and rent increased 8.7 percent; and personal current transfer receipts increased 2.9 percent. From 1988 to 1998 net earnings increased on average 5.6 percent each year; dividends, interest, and rent increased on average 5.5 percent; and personal current transfer receipts increased on average 7.2 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Fort Smith increased from \$4,122,564\* in 1997 to \$4,341,606\* in 1998, an increase of 5.3 percent. The 1997-1998 national change was 7.8 percent. The average annual growth rate from the 1988 estimate of \$2,521,277\* to the 1998 estimate was 5.6 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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